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Contents for Week of April 1, 1929. Vol. VIII. No. 6.

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THE TREASURY DEPARTMENT SENDS OUT NEW DOLLARS FOR OLD: THE BILLS WEAR OUT SOONER THAN A PAIR OF SHOES

(See Bulletin No. 1)

HOW TEACHERS MAY OBTAIN THE BULLETINS

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The Curious Ancestors of Our New American Money

THE new small-size currency notes of the United States, soon to be released, mark the latest addition to the world's money as represented by bits of inked paper.

With their millions of fellow notes throughout the civilized world the new American currency will represent the latest link in the long chain of the evolution of money. In earliest times man traded or bartered one product or article for another. But the need for a fixed token of value became apparent even with the first glimmerings of civilization. The skins of animals served as "bank notes" when man was still a hunter, while shells became the first money of tribes living near the sea. When man settled down and became a farmer or a herdsman, grain and cattle came into use as his measures of values.

Later, man discovered metals and learned to work in them. Here were substances of relatively great value in small quantities, and because of this and their permanence, metal lumps and strips were soon adopted generally as money.

Paper Currency the Last Step in the Development of Money

For a long time metal was weighed whenever it changed hands. Then governments stepped in, made the pieces of uniform weight and fineness (purity), and placed their marks on them. This was the important step of coining, as epoch-making as the adoption of metal money itself. In the Near East coining was first practiced in Lydia in Asia Minor, about 700 B. C.

For 300 years or more all coins were of full value. The stamped denomination on them merely identified their real worth. But in the fourth century B. C. it was discovered almost by accident that a strong government could take a piece of metal of relatively low value, stamp a higher value on it, and have it accepted in trade as though it were truly worth the stamped amount. Thus token coinage, or under-value money, came into existence, marking another important step in money's evolution. It was partly real value and partly value based on trust in the issuing agency. In the United States all of our small silver, nickel and copper coins are tokens. None of them will melt down into metal of as great value as the denomination stamped on it.

Paper money may be looked upon as token money carried to its final extreme. A piece of it has no value at all in itself; the value depends wholly on a promise printed on it. But although the idea of paper money might be expected to have developed easily from token money, no one in the West seems to have considered the matter feasible until more than a thousand years after token coins appeared.

Clay Bricks Were the First "Paper Money"

The first "paper" money was a brick; for the germ of the idea seems to have been born in Babylonia more than two thousand years before the Christian era. Bonds for the repayment of loans were written on clay tablets and baked. These passed from hand to hand. Similarly, deposits were made with individuals, and clay-brick drafts were written against them. Later brick bills of exchange transferred wealth from place to place.

In Europe paper to represent money first came into use, apparently, during the Middle Ages when the Jewish financiers of those days reinvented the bills of

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Left to right: Two silver coins of Tarentum, about 400 B. C.; a gold coin of Croesus of Lydia, 568-554 B. C.; early Athenian coins showing the head of Athena on the obverse and an owl on the reverse side, 590-524 B. C.

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Left to right: Early "pieces of eight" of Peru, and the obverse of the coin from which we derive our word "dollar." This is the "thaler," or "Joachimsthaler," issued by the Count of Schlick at Joachimsthal, Bohemia, 1518-1525 A. D.

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HE WILL NEVER "THROW HIS MONEY AT THE BIRDS"

Rock salt, broken into convenient bits, serves as small change in many regions of Africa. A rock-salt merchant of Morocco whose pile makes him smile (see Bulletin No. 1).

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The Juarez Gateway to Mexico

EVERY armed uprising in the Republic of Mexico aims at the chief gateways to the nation. Possession of Vera Cruz, Tampico and the towns along the American border, Juarez, Nuevo Laredo, Nogales, and Matamoros, is the first object of a campaign.

No gateway city is more vital, probably, than Juarez, across the Rio Grande from El Paso, Texas.

Juarez seems to have had its fill of the hectic dance hall days that followed on the heels of our Eighteenth Amendment. The community has settled down.

Spending the Evening over the Line Is an El Paso Custom

No doubt a great deal of Juarez' recently acquired near-sedateness is due to its very effective curfew. No bell rings; but at exactly 9 o'clock, Mountain Time, each evening a gate on the international bridge clangs closed. If any Americans are so luckless as to be south of the gate at that moment they must remain for the night. It happens, therefore, that dinner, dancing and the jaunt across the bridge have become the fixed order of the El Paso-Juarez evening.

Business men and their wives from El Paso, a sprinkling of the American younger set, tourists from the four corners of the country, and a few Mexicans of the better class: these make up the table groups about the dance floors of the principal Juarez cafés each evening. The food is all that could be wished: the usual American and Continental dishes, and a few characteristic Mexican viands.

Juarez has a way all its own of proclaiming the old truth that he who dances must pay the piper. Hanging above the center of each dance floor is a contrivance of metal funnels, one directed toward each of the four walls. This fearfully made thing is a collector of perquisites for the orchestra. Music for a few whirls about the floor, then dead silence that must be broken by the rattle and clang of coins tossed down the machine's metal maws by the dancers. When the practiced ear of the orchestra leader estimates that a gill or so of good hard money has been donated, the music strikes up again with an added verve that is probably well worth to the dancers the coins that have stimulated it.

Where the Curfew Rings at 8:30 O'Clock

Promptly at eight-thirty, each evening, Juarez gives an early rendition of Cinderella's midnight departure. The "night life" dies a-borning. Orchestras suddenly stop and their members hurriedly pack their instruments. Chairs are pushed back. Outside, automobile horns begin to toot. But cars do not dash madly about. The new and somewhat chastened Juarez has restricted automobile speeds as well as evening entertainments; and the American who drives faster than 12 miles an hour has only himself and his hurried Gringo ways to blame if he is invited to pay a fine.

The café center of Juarez is nearly half a mile from the international bridge; but within a few minutes after eight-thirty an unbroken line of automobiles extends to the river, while on side streets other cars wait to take their places. It is a slow job, getting Juarez' evening throng of Americans repatriated for the night. Every car and its occupants must be given at least a cursory examination on the bridge by both immigration and customs officials. The procession starts and stops seem-

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exchange of Babylonia and recorded them in ink on parchment and paper. Individuals also accepted deposits of coin and bullion for safe-keeping and issued receipts payable on demand. Thus the first modern gold and silver certificates circulated from hand to hand in place of the deposits.

The Bank of St. George at Genoa and the Bank of Venice were the first corporations of Europe to use paper money. Their bills were bullion certificates. Because the use of these receipts was so much more convenient than carrying about heavy bags of gold and silver, they became very popular with merchants and even circulated at a premium over coin.

From individual issues and bank issues of paper money it was only a step to government issues. Practically every civilized government now has its paper money. Bits of paper largely carry the tremendous money burden of the world. In Europe and the Americas alone billions of dollars worth of light paper money circulate while heavy "hard money" remains in sacks in treasuries or merely serves in limited quantities for small change. When to paper money are added the hundreds of millions of checks that are written annually, this may truly be said to be an age of paper values.

Bulletin No. 1, April 1, 1929.

© *Photograph by Earle Harrison*

IN FAIR AND BAZAAR ALL TRADE WAS ONCE MERELY SWAPPING THINGS

For centuries, in Europe, Asia, and Africa, the objects of commerce were themselves the only form of money. Live stock was long a medium. Our word "pecuniary" comes from the Latin *pecus*, or cattle, from which came the Latin word for money, *pecunia*. The scene above is a bazaar near Cairo.

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Will Trees Supply the Calendar of America's Early History?

A GRANT of $5,000 by the Research Committee of the National Geographic Society for the study of old beams and timbers in the Indian pueblos of the Southwest has been announced by Dr. Gilbert Grosvenor, President of the Society.

Behind this announcement, which on its face might relate only to a problem in botany or timber preservation, is a fascinating scientific "detective story."

Scientific Detective Story Behind Announcement of Gift

With saws and drills and microscopes the specialists engaged in the beam studies are digging from the hearts of ancient logs and beams as accurate a calendar of happenings in the southwestern United States as that which we possess for the civilizations of the Egyptians or the Mayas.

The work is built on the fact that every growing tree leaves in its trunk a ring for each year; and on the further fact that each one of these rings has an individuality of its own—a different width, definiteness, or character resulting from different climatic or seasonal differences. Furthermore, all trees in a given region show the same ring sequence; and some of the rings, deposited in an especially characteristic season of drought or moisture, stand out so plainly that it is almost as if Nature had rubber-stamped the ring: "This is the year 1398 A. D."

Will Solve Puzzling Question of America's Earliest "Apartment House"

The work was undertaken after expeditions of the National Geographic Society had uncovered the ruins of Pueblo Bonito in New Mexico, one of America's earliest "apartment houses." Many interesting things were learned about the customs and culture of the 2,500 people who once occupied the great structure; but the date at which they flourished remained a secret.

Some of the old beams used in supporting the roof were well preserved, and when sawed showed characteristic rings. The idea was conceived of tracing a tree-ring calendar back from the present to the days when Pueblo Bonito's beams were growing.

Believe Gap Between Two Ring Series About 150 Years

The work has been in charge of Dr. Albert E. Douglass of the University of Arizona, and has progressed so far that two unbroken series of rings have been assembled, one reaching back from the present to the year 1260; the other a prehistoric series six centuries long. The latter group includes the tree rings from Pueblo Bonito.

Checks through pottery and other sources lead the investigators to believe that the gap separating the two series is only about 150 years wide, and that beams from a certain area will close this unknown space. Even if beams bridging the gap have been charred into charcoal, the story their rings tell can still be read.

Bulletin No. 3, April 1, 1929.

ingly hundreds of times. When the early closing regulation first went into effect some cars were caught on the Mexican side every night. But practice has smoothed out difficulties, and now, usually several minutes before the bolts are shot home on the bridge gates, the last cars have rolled into the United States to scatter their passengers to homes, hotels, and theaters, or to places where they may dance away the rest of the evening under purely American auspices.

A Foreign Journey for Twelve Cents

Juarez of the day time is a rather drab affair, away from the market and the ancient church. Dust seems to strike the predominant note. The streets are dusty; the adobe houses are mostly dust-colored; even the very few bits of greenery seem sadly in need of a bath. One or two streets are paved; here and there in the residence sections the graceless adobes give way to charming little places in Spanish style with pleasing architecture and palms and vines; now and then the Latin love of color bubbles up in a humble home owner and he covers his khaki walls with pink or blue or yellow stucco. These things show what Juarez may do when it truly finds itself.

Bulletin No. 2, April 1, 1929.

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THE RIO GRANDE FLOWS BETWEEN EL PASO ON THE LEFT AND JUAREZ ON THE RIGHT

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Dining on a European Train

THOUSANDS of Americans prepare for the annual tourist invasion of Europe. To those who go over for the first time there will be many customs and practices which will surprise them. All the advice of friends and books on travel will not prepare them for such novel experiences as dining on the European trains.

The French dining car is divided into two compartments, one for smokers and one for non-smokers. In some of the cars the aisle is in the center with tables on each side, seating four diners. In others the aisle is slightly to one side of the middle, the tables on one side seating six and, on the other, two.

There is no *à la carte* service. The waiters know exactly what you are going to have, and you are hardly seated before they begin a rapid distribution of the food. The service strikes you as extremely slatterdash, but it is amazingly efficient; and if you can forgive the food's being virtually flung at you (as many can't), you will admit that it is usually excellent in both quality and preparation.

Four Plates Stacked in Front of Each Diner

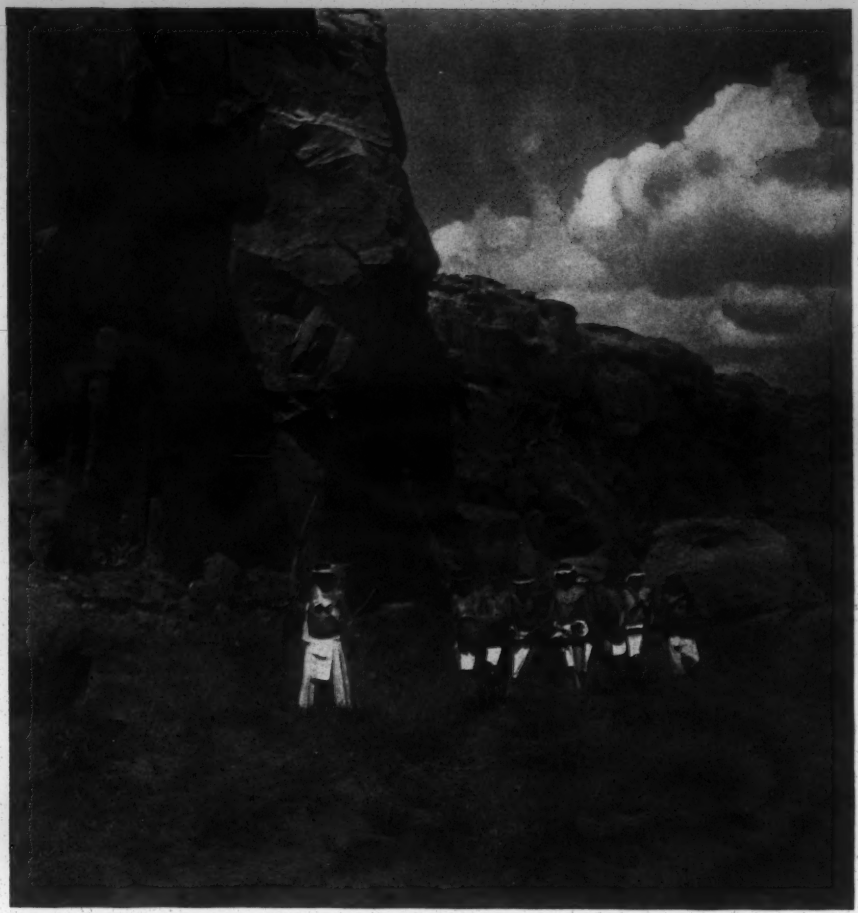
Your table bristles with a little forest of bottles: a cheap sour wine, a more expensive dry wine, wines half-dry, and sweet, red wines and white wines, beer, perhaps a bottle of champagne, and one of mineral water. If ordered, any of these will, of course, be extra on the bill. Down the aisle bustles the car's *sommellier*, custodian of the bottled goods, pausing expectantly at each table. If a diner indicates a bottle, whether of wine or water, he quickly lifts it, draws the cork, and has the opened bottle before the patron in the twinkling of an eye. He carefully deposits the cork in a little basket or plate; for through the corks the government checks up on the beverage sales and collects its tax. The bottles not ordered at a table are removed.

In front of each diner is a stack of three or four plates, another factor in continental dining car service which surprises the American. Into the top plate goes the food of the first course. When you have finished, this used plate is whisked away almost magically by an attendant who seems barely to pause at your table. And the second plate has hardly been exposed when a waiter, hard on the heels of the plate-snatcher, deposits on it the food of the second course. This procedure continues until the last plate and the last course appear almost simultaneously. The waiters do find time, however—how, no one knows—to offer you second helpings of nearly every course.

French Ice Cream Carver a Marvelous Sleight of Hand Artist

When the bottom plate comes into view you usually find a waiter standing beside you with a large pyramid of ice cream on a platter held in one hand, while the other clutches a heavy carving knife. Your plate is lifted by a hand (you don't know which one), and poised near the pyramid; down swishes the knife, and a slice of ice cream falls into the exact mathematical center of your plate. Before you can figure it out a slab of identical thickness has fallen into your neighbor's plate, and you get a confused idea of slices falling all about you. If there is any more expert and expeditious handler of food than that unexpected figure, the French "ice cream carver," the writer has yet to make his acquaintance.

After the dessert is consumed, coffee is offered you. You pay several francs



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ZUNI BOYS CARRYING A HUGE LOG AFTER THE STYLE OF THE ANCIENT PEOPLE: PUEBLO BONITO

The Bonitans were housebuilders, and, while the homes were owned and partly built by the women, the men felled and transported the huge roof timbers and placed them upon the walls. A tremendous amount of labor must have been necessary to bring these great trees from forests many miles away. From the logs found in the ruins of Pueblo Bonito has been read the record of the years when the colony was occupied.

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Bognor: Where King George Was Taken to Recuperate

BOGNOR, where King George of England was taken in order that he might recuperate from the effects of his long illness, has been a pleasure and health resort for more than a century.

The town spreads out along the shores of the English Channel at a point about 65 miles southwest of London, with which it is connected by fine roads and railroad service.

Bognor normally has about 13,000 inhabitants, but the population increases in the summer when vacationists and "weekenders" keep its hotels filled to capacity and its Parade (boardwalk) surging with a throng of pleasure seekers.

Craigwell House One of Many Fine Estates near Bognor

The town offers recreational features for all classes of visitors. There are shaded promenades, a broad sandy beach, golf courses, cricket grounds, a bowling green, tennis and croquet courts. Motor boats are available for cruising and deep-sea fishing, and automobiles for motoring over fine roads which lead to many quaint south England villages.

The town covers a small area, but its banks, stores and markets thrive on business from neighboring hamlets and large estates. Craigwell House, where King George is a guest, is one of the many fine estates within a mile or two of the Bognor Beach. A good road leads from the manor to the beach.

Bognor Promoter Wanted George III but Got George V

Bognor owes its standing among English Channel resorts to Sir Richard Hotham, a London hatter. He visioned a watering place that would rival Bath. Bognor was only a hamlet with a few farmhouses and fishermen's huts in 1787 when he tore down a farmhouse and built a palatial residence, the Bognor Lodge, on the site.

Royal favor for Bognor was lacking, so he erected Dome House in the hope of attracting King George III to the resort. Failing in this, he later entertained Princess Charlotte, whose stamp of approval brought English aristocracy to the Channel shores.

Business Men Commute Between Bognor and London

The death of Sir Richard, in 1794, was a blow to Bognor and it rapidly disintegrated, but in 1822 Parliament passed an act establishing a Board of Improvement Commissioners. New roads were built, old ones were repaired, and, with other general improvements in the town, Bognor again took its place among the Channel resorts.

Health institutions in and near the city have been successfully operated. The mild, invigorating climate of Bognor is considered beneficial to sufferers from throat and lung infections. The warm breezes from the Channel are tempered with the cool northern blasts which do not reach the town in full force because of the hills at its back door. Bognor has become such a popular year-round place of residence for London business men that special trains are run between the resort and the capital.

Bulletin No. 5, April 1, 1929.

extra for this. On the heels of the coffee vender the *sommellier* appears once more, this time bearing a sheaf of liqueur bottles—cognac, Benedictine, Chartreuse—and soliciting your purchase of a thimbleful.

One Field Where Europe Equals America in Mass Production

Last comes the cashier with a tin box of change and a pad of bill forms. He scribbles out your bill hurriedly, his eyes scanning your table for empty bottles, coffee cups, and liqueur glasses, his evidence for extra charges. On each bill he sticks the inevitable French revenue tax stamps, for which you also pay.

Your bill paid, you find yourself rushing madly back to your compartment, for the habit of the last three-quarters of an hour hangs on. Europe may protest all it wishes at the quick lunch counter of America, but the French dining car actually prods its patrons to topmost speed. It feeds an amazing number of people without a hitch; so perhaps the machinelike service justifies itself.

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ANOTHER WAY OF SEEING FRANCE

The tourist who wishes to avoid the complications of French railroad travel can see the country from a canoe. One American and his wife have traveled widely on the many canals of France in a canoe which they shipped to Europe.

© Photograph by Aerofilms, Ltd.

THE SEA FRONT AT BRIGHTON, WHICH IS ENGLAND'S ATLANTIC CITY

Thousands of English go to the resort cities on the English Channel for recreation and for health. Brighton Beach is one of the favorite places for Londoners to spend the week-end. Near the land end of the pier stands a row of "bathing machines" which serve as dressing rooms on many European beaches. A large swimming pool has been recently planned for this resort. The pool will cost more than $750,000 and will accommodate 1,500 bathers.